

Business Operations
Ofelia San Pedro, Deputy Superintendent

SUBJECT: ACCOUNTS RECEIVABLE WRITE-OFF REQUEST

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO DISTRICT STRATEGIC PLAN: IMPROVE FINANCIAL SERVICES

Generally accepted accounting principles require that when the value of an asset is impaired, it should be removed from the accounting system utilized in the preparation of financial statements. In addition, the district's independent auditors have requested these receivables to be removed from our financial records.

In accordance with School Board Rule 6Gx13- 3E-1.26, and the recommendation of the external auditors, the Office of the Controller is requesting authorization from The School Board of Miami-Dade County, Florida, to remove accounts receivable totaling \$60,300.13 deemed uncollectible from the general ledger for receivables that amount to one thousand (\$1,000) or greater owed by agencies/associations, and five hundred (\$500) or greater owed by individuals, after four months of non-collection activity.

Exhaustive collection efforts have been made in conjunction with Accounts Payable Department and/or the Payroll Department to ascertain that The School Board of Miami-Dade County, Florida, does not currently have any amounts payable to the agency/association or individual, whether arising from a vendor/supplier relationship, former employee relationship or otherwise.

The elimination of an uncollectible account receivable from the accounting records does not preclude continuing collection efforts, to the extent deemed practicable under the circumstances. The district currently employs a collection agency to further improve the collection of moneys owed.

The elimination of an uncollectible account receivable is not a forgiveness of debt. Vendors and individuals from whom accounts receivable have been declared uncollectible shall not be considered for future business or employment with the School Board until restitution has been made or agreed to.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the Superintendent to remove from the accounting records the outstanding accounts receivable balances totaling \$60,300.13 owed by agencies/associations and by individuals.

OSP:sn